# HOUSING NOW

## Peterborough CMA

Canada Mortgage and Housing Corporation

Date Released: Second Quarter 2009

## New Home Market

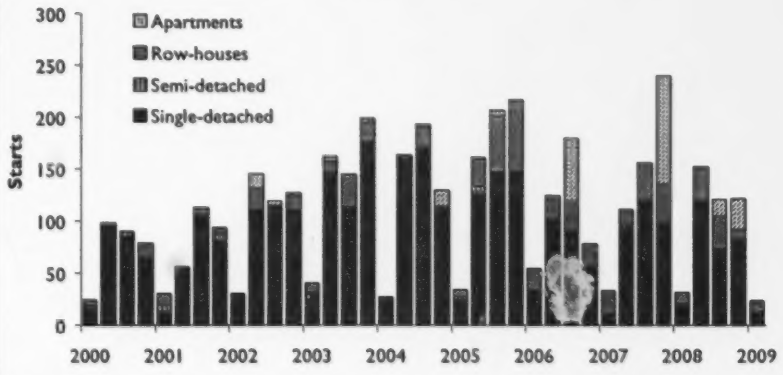
### Starts Decline

New construction in Peterborough Census Metropolitain Area (CMA) recorded a drop of 25 per cent in the first quarter of 2009 from the same period a year before. Total starts fell to 24 units compared to 32 units recorded in 2008. Construction activity is always low in the first quarter, but the current quarter is well below the average number of starts in the first quarters between 2000 and 2008, which was 34. Uncertainty about the economy and the job market as well as ample choice in the existing home market has dampened new construction demand.

In term of products, single-detached starts went down by 33 per cent year-over-year to 14 units. However,

Figure 1

**Peterborough CMA Housing Starts Decline**




Source: CMHC

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at 58 per cent, single-detached homes in Peterborough CMA continue to account for most new construction. Rowhouses made up the remaining share in Peterborough CMA. Ten rowhouses were started, down from 11 units registered in the same period last year. No apartments and semi-detached homes were started in the first quarter of this year or last year. The situation in the resale market was partly responsible for the decrease in new construction. Ample choice in the resale market has limited the spill-over of demand into the new home market.

The urban core of Peterborough continues to be the centre of new construction. All the row house starts occurred in Peterborough city. However, just half of the single-detached starts (7 units) were registered in Peterborough city this year compared to about two third of the starts in the same period last year. In rural areas, all the new construction is single-detached homes. Thus, Douro-Dummer starts surged from one unit to five units and Smith-Ennismore-Lakefield TP decreased three units to two units in the first quarter of 2009. No starts occurred in Otonabee-South Monaghan TP.

The average price of new single-detached home only went down by two per cent in the first quarter from a year before, while the number of new single-detached homes completed rose by 18 per cent to 65 units in 2009. The market share of newly completed single-detached houses valued between $300,000 and $399,999 has jumped from 33 per cent in the first quarter of 2008 to 37 per cent in the first quarter of 2009. Meanwhile, the number (21) priced over $250,000 and below $300,000 remained the same when comparing the first quarters of 2008 and 2009. Peterborough buyers are more interested in high-end homes valued more than $ 300,000. They represented 57 per cent of total single-detached homes completed in the first quarter.

Absorbed[1] units were up three per cent to 73 units in the first quarter of 2009. The increase was due mostly to 20 per cent increase in freehold units. There were no rental or condominium units absorbed in the first quarter of 2009. Of total single-detached absorbed units, 69 per cent were in Peterborough City.

Inventories of unsold completed units have decreased by 70 per cent to 9 units in 2009 from 30 units in 2008. All were in Peterborough City. The decline in inventories indicates they will not have a significant impact on prices. It also implies that any increase in demand will lead to new construction.

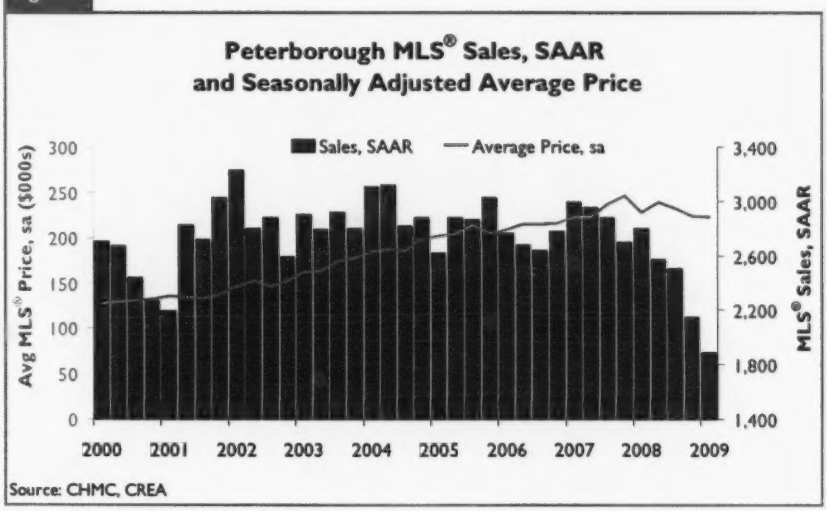
# Resale Market

## Resale Market Softens

Resale market activity showed a large decline in the first quarter of 2009. Existing home sales decreased by 33 per cent from the year before. The main factor contributing to the slowdown of the housing market in Peterborough is the softer job market. As a result of the housing market deceleration, new listings dropped also by 12 per cent when comparing the first three months of 2009 and 2008. Despite the lower supply, sales were down by a more, causing the market to begin to favour buyers. The sales-to-new-listings ratio (SNL), an indicator of future price trends, dipped below 40 per cent for three consecutive months for the first time since 1995.

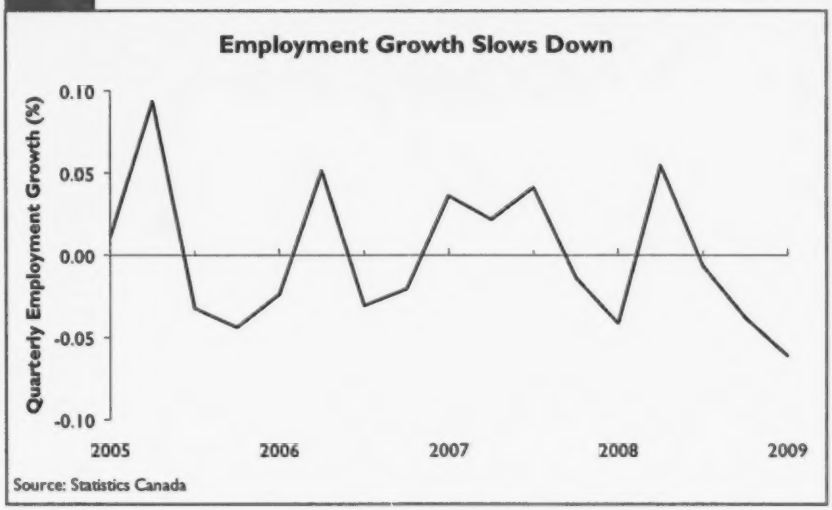
Nevertheless, prices are still resilient to the slowing housing activity. The seasonally adjusted average price decreased only by two per cent year

Figure 2




[1] See definitions, p. 21.

Figure 3




Source: Statistics Canada

over year in the first quarter. The existing home average price was $227,735 seasonally adjusted in 2008 and then decreased to $223,134 in the last three months.

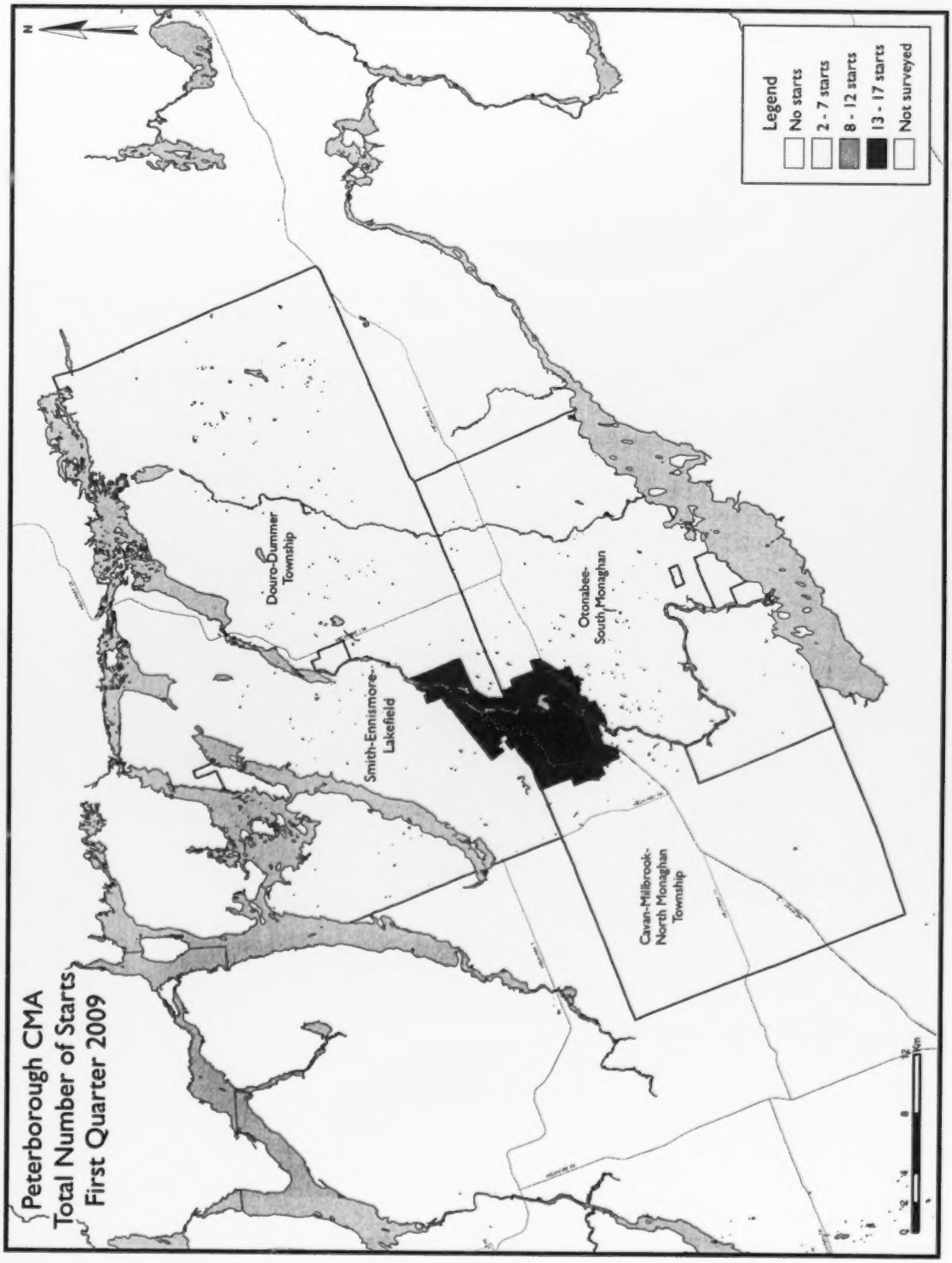
# Local Economy

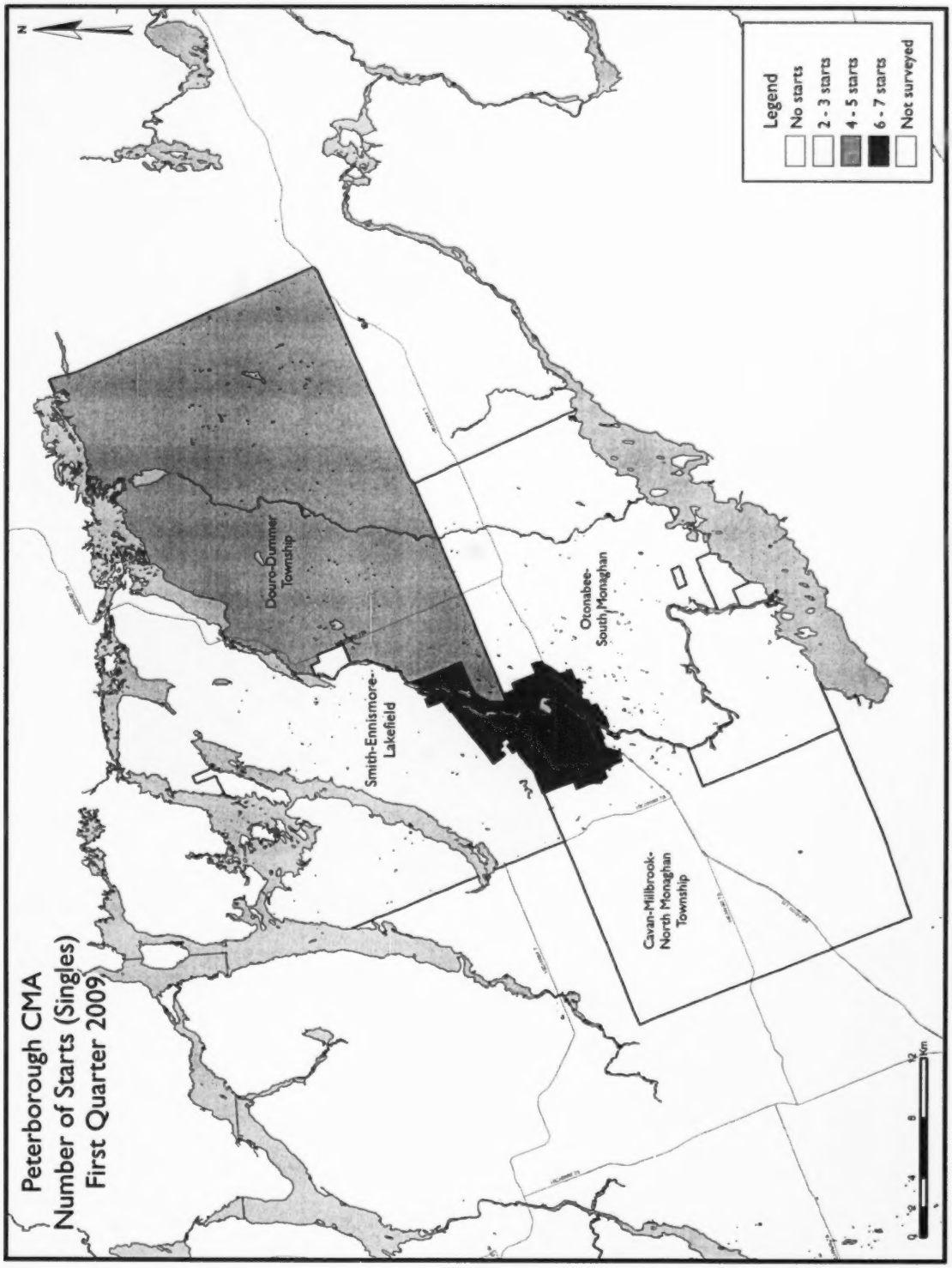
## Employment Down

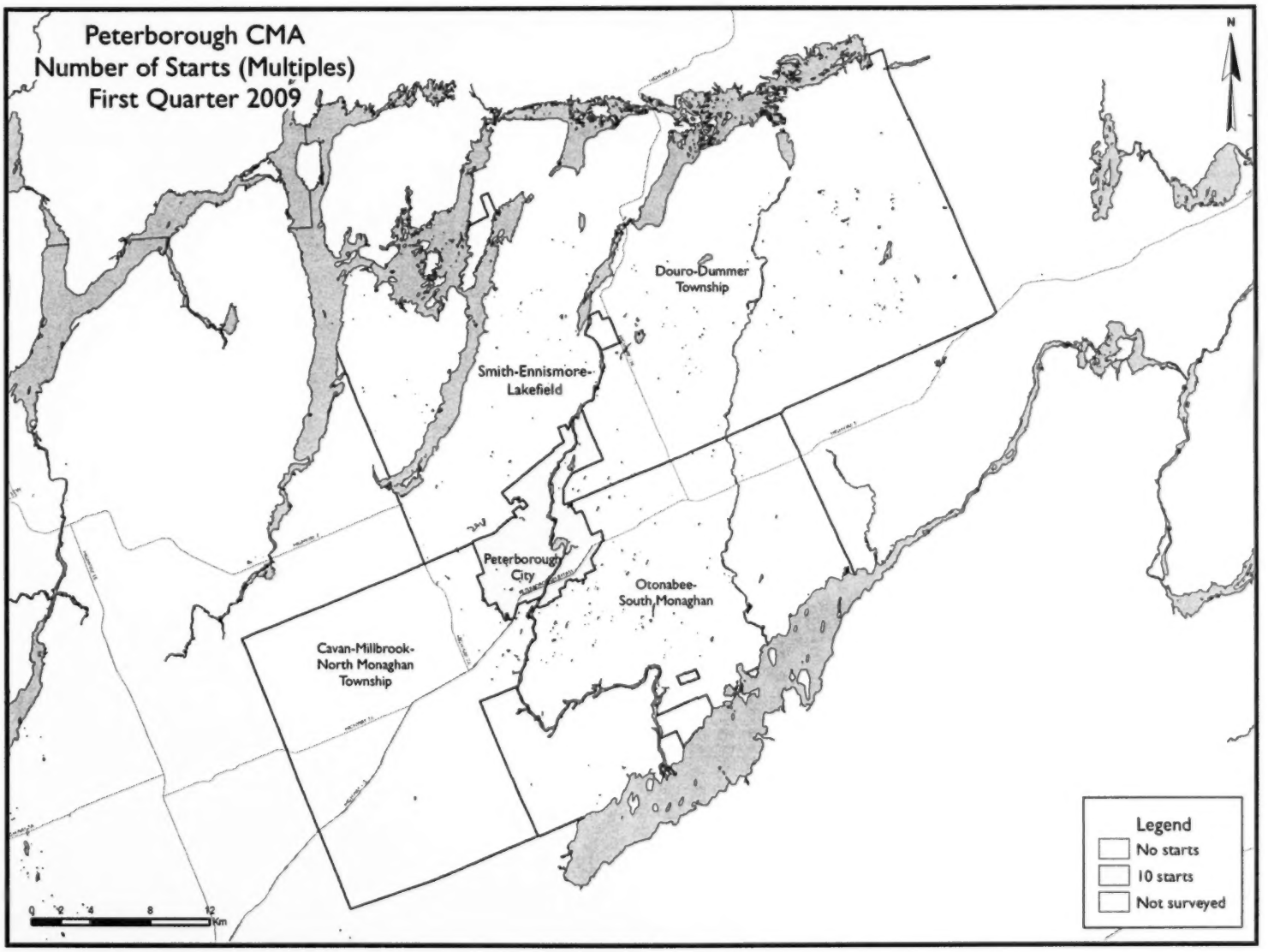
In Peterborough, employment declined by five per cent in the first quarter of 2009 and six per cent from the last quarter of 2008. Full time employment dipped by three per cent while the part time decreased by 14 per cent. Similarly, the labour force also contracted by five per cent in the last quarter compared to the corresponding period in year before

By age group, young workers aged between 15 and 24 years old are the most affected by the loss of jobs. Employment in this age group dropped by 32 per cent in the first quarter of 2009 compared to the corresponding period in last year. The drop was concentrated in full time jobs which slumped by 56 per cent while part time jobs decreased by around four per cent. Employment for the two age groups of 25-44 and 45-64 years old showed a slight increase of less than half a per cent. Full time jobs for mature workers in these two age groups increased six and four per cent respectively while the part time jobs declined by 20 and 17 per cent.

At an industrial level, employment increased in some of the major sectors in Peterborough. The biggest gain was in education services which jumped by 25 per cent while the health sector increased only by one per cent. The increase in education services employment is due to high demand for education from people who are leaving the labour market and returning to school for second career. In other sectors, employment was down. Employment in the manufacturing sector decreased – as it did in many other Ontario centres – by 15 per cent while trade went down by five per cent.


Peterborough CMA
Total Number of Starts
First Quarter 2009
N
Legend
No starts
2 - 7 starts
8 - 12 starts
13 - 17 starts
Not surveyed
Douro-Dummer Township
Smith-Ennismore-Lakefield
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
0
4
8
12
Km


Peterborough CMA
Number of Starts (Singles)
First Quarter 2009
Legend
No starts
2 - 3 starts
4 - 5 starts
6 - 7 starts
Not surveyed
N
Douro-Dummer Township
Smith-Ennismore-Lakefield
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
Km


Peterborough CMA
Number of Starts (Multiples)
First Quarter 2009
N
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
Legend
No starts
10 starts
Not surveyed
0 2 4 8 12
Km

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## SYMBOLS

| | |
|---|---|
| n/a | Not applicable |
| * | Totals may not add up due to co-operatives and unknown market types |
| ** | Percent change > 200% |
| - | Nil |
| -- | Amount too small to be expressed |
| SA | Monthly figures are adjusted to remove normal seasonal variation |

## Table 1: Housing Activity Summary of Peterborough CMA
### First Quarter 2009

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| Q1 2009 | 14 | 0 | 0 | 0 | 0 | 0 | 10 | 0 | 24 |
| Q1 2008 | 21 | 0 | 0 | 0 | 11 | 0 | 0 | 0 | 32 |
| % Change | -33.3 | n/a | n/a | n/a | -100.0 | n/a | n/a | n/a | -25.0 |
| Year-to-date 2009 | 14 | 0 | 0 | 0 | 0 | 0 | 10 | 0 | 24 |
| Year-to-date 2008 | 21 | 0 | 0 | 0 | 11 | 0 | 0 | 0 | 32 |
| % Change | -33.3 | n/a | n/a | n/a | -100.0 | n/a | n/a | n/a | -25.0 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| Q1 2009 | 133 | 0 | 51 | 1 | 62 | 105 | 14 | 75 | 441 |
| Q1 2008 | 148 | 0 | 39 | 0 | 57 | 105 | 0 | 59 | 408 |
| % Change | -10.1 | n/a | 30.8 | n/a | 8.8 | 0.0 | n/a | 27.1 | 8.1 |
| **COMPLETIONS** | | | | | | | | | |
| Q1 2009 | 64 | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 72 |
| Q1 2008 | 61 | 0 | 8 | 0 | 3 | 0 | 0 | 0 | 72 |
| % Change | 4.9 | n/a | 0.0 | n/a | -100.0 | n/a | n/a | n/a | 0.0 |
| Year-to-date 2009 | 64 | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 72 |
| Year-to-date 2008 | 61 | 0 | 8 | 0 | 3 | 0 | 0 | 0 | 72 |
| % Change | 4.9 | n/a | 0.0 | n/a | -100.0 | n/a | n/a | n/a | 0.0 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| Q1 2009 | 5 | 0 | 1 | 0 | 2 | 0 | 1 | 0 | 9 |
| Q1 2008 | 18 | 0 | 3 | 3 | 5 | 0 | 1 | 0 | 30 |
| % Change | -72.2 | n/a | -66.7 | -100.0 | -60.0 | n/a | 0.0 | n/a | -70.0 |
| **ABSORBED** | | | | | | | | | |
| Q1 2009 | 65 | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 73 |
| Q1 2008 | 55 | 0 | 6 | 0 | 3 | 0 | 7 | 0 | 71 |
| % Change | 18.2 | n/a | 33.3 | n/a | -100.0 | n/a | -100.0 | n/a | 2.8 |
| Year-to-date 2009 | 65 | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 73 |
| Year-to-date 2008 | 55 | 0 | 6 | 0 | 3 | 0 | 7 | 0 | 71 |
| % Change | 18.2 | n/a | 33.3 | n/a | -100.0 | n/a | -100.0 | n/a | 2.8 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1: Housing Activity Summary by Submarket
## First Quarter 2009

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| **Peterborough City** | | | | | | | | | |
| Q1 2009 | 7 | 0 | 0 | 0 | 0 | 0 | 10 | 0 | 17 |
| Q1 2008 | 15 | 0 | 0 | 0 | 11 | 0 | 0 | 0 | 26 |
| **Cavan Monaghan TP** | | | | | | | | | |
| Q1 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Douro-Dummer TP** | | | | | | | | | |
| Q1 2009 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| Q1 2008 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| **Otonabee-South Monaghan TP** | | | | | | | | | |
| Q1 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2008 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Smith-Ennismore-Lakefield TP** | | | | | | | | | |
| Q1 2009 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Q1 2008 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| **Peterborough CMA** | | | | | | | | | |
| Q1 2009 | 14 | 0 | 0 | 0 | 0 | 0 | 10 | 0 | 24 |
| Q1 2008 | 21 | 0 | 0 | 0 | 11 | 0 | 0 | 0 | 32 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| **Peterborough City** | | | | | | | | | |
| Q1 2009 | 65 | 0 | 22 | 1 | 62 | 105 | 14 | 75 | 344 |
| Q1 2008 | 74 | 0 | 22 | 0 | 57 | 105 | 0 | 59 | 317 |
| **Cavan Monaghan TP** | | | | | | | | | |
| Q1 2009 | 7 | 0 | 29 | 0 | 0 | 0 | 0 | 0 | 36 |
| Q1 2008 | 7 | 0 | 17 | 0 | 0 | 0 | 0 | 0 | 24 |
| **Douro-Dummer TP** | | | | | | | | | |
| Q1 2009 | 27 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 27 |
| Q1 2008 | 26 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 26 |
| **Otonabee-South Monaghan TP** | | | | | | | | | |
| Q1 2009 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9 |
| Q1 2008 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7 |
| **Smith-Ennismore-Lakefield TP** | | | | | | | | | |
| Q1 2009 | 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25 |
| Q1 2008 | 34 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 34 |
| **Peterborough CMA** | | | | | | | | | |
| Q1 2009 | 133 | 0 | 51 | 1 | 62 | 105 | 14 | 75 | 441 |
| Q1 2008 | 148 | 0 | 39 | 0 | 57 | 105 | 0 | 59 | 408 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1: Housing Activity Summary by Submarket
### First Quarter 2009

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **COMPLETIONS** | | | | | | | | | |
| **Peterborough City** | | | | | | | | | |
| Q1 2009 | 44 | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 52 |
| Q1 2008 | 40 | 0 | 8 | 0 | 3 | 0 | 0 | 0 | 51 |
| **Cavan Monaghan TP** | | | | | | | | | |
| Q1 2009 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Q1 2008 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Douro-Dummer TP** | | | | | | | | | |
| Q1 2009 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9 |
| Q1 2008 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| **Otonabee-South Monaghan TP** | | | | | | | | | |
| Q1 2009 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| Q1 2008 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8 |
| **Smith-Ennismore-Lakefield TP** | | | | | | | | | |
| Q1 2009 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Q1 2008 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7 |
| **Peterborough CMA** | | | | | | | | | |
| Q1 2009 | 64 | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 72 |
| Q1 2008 | 61 | 0 | 8 | 0 | 3 | 0 | 0 | 0 | 72 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| **Peterborough City** | | | | | | | | | |
| Q1 2009 | 5 | 0 | 1 | 0 | 2 | 0 | 1 | 0 | 9 |
| Q1 2008 | 17 | 0 | 3 | 3 | 5 | 0 | 1 | 0 | 29 |
| **Cavan Monaghan TP** | | | | | | | | | |
| Q1 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Douro-Dummer TP** | | | | | | | | | |
| Q1 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Otonabee-South Monaghan TP** | | | | | | | | | |
| Q1 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Smith-Ennismore-Lakefield TP** | | | | | | | | | |
| Q1 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2008 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| **Peterborough CMA** | | | | | | | | | |
| Q1 2009 | 5 | 0 | 1 | 0 | 2 | 0 | 1 | 0 | 9 |
| Q1 2008 | 18 | 0 | 3 | 3 | 5 | 0 | 1 | 0 | 30 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1: Housing Activity Summary by Submarket
### First Quarter 2009

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **ABSORBED** | | | | | | | | | |
| **Peterborough City** | | | | | | | | | |
| Q1 2009 | 45 | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 53 |
| Q1 2008 | 34 | 0 | 6 | 0 | 3 | 0 | 7 | 0 | 50 |
| **Cavan Monaghan TP** | | | | | | | | | |
| Q1 2009 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Q1 2008 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Douro-Dummer TP** | | | | | | | | | |
| Q1 2009 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9 |
| Q1 2008 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| **Otonabee-South Monaghan TP** | | | | | | | | | |
| Q1 2009 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| Q1 2008 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8 |
| **Smith-Ennismore-Lakefield TP** | | | | | | | | | |
| Q1 2009 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Q1 2008 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7 |
| **Peterborough CMA** | | | | | | | | | |
| Q1 2009 | 65 | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 73 |
| Q1 2008 | 55 | 0 | 6 | 0 | 3 | 0 | 7 | 0 | 71 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.2: History of Housing Starts
### Peterborough CMA
### 1999 - 2008

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| 2008 | 299 | 0 | 32 | 1 | 46 | 0 | 4 | 46 | 428 |
| % Change | -7.7 | -100.0 | -31.9 | n/a | -25.8 | -100.0 | n/a | n/a | -20.7 |
| 2007 | 324 | 2 | 47 | 0 | 62 | 105 | 0 | 0 | 540 |
| % Change | 14.5 | n/a | -16.1 | n/a | 59.0 | n/a | n/a | -100.0 | 23.6 |
| 2006 | 283 | 0 | 56 | 0 | 39 | 0 | 0 | 59 | 437 |
| % Change | -37.0 | n/a | 51.4 | n/a | 25.8 | n/a | -100.0 | ** | -29.4 |
| 2005 | 449 | 0 | 37 | 0 | 31 | 0 | 98 | 4 | 619 |
| % Change | -4.7 | n/a | n/a | n/a | 55.0 | n/a | ** | -81.0 | 20.4 |
| 2004 | 471 | 0 | 0 | 0 | 20 | 0 | 2 | 21 | 514 |
| % Change | 0.6 | n/a | -100.0 | n/a | -16.7 | n/a | -80.0 | ** | -6.0 |
| 2003 | 468 | 0 | 39 | 0 | 24 | 0 | 10 | 3 | 547 |
| % Change | 26.8 | n/a | 8.3 | n/a | n/a | n/a | n/a | -83.3 | 29.3 |
| 2002 | 369 | 0 | 36 | 0 | 0 | 0 | 0 | 18 | 423 |
| % Change | 44.7 | -100.0 | n/a | n/a | -100.0 | n/a | -100.0 | n/a | 43.9 |
| 2001 | 255 | 2 | 0 | 0 | 36 | 0 | 1 | 0 | 294 |
| % Change | -3.4 | -66.7 | n/a | n/a | 63.6 | n/a | n/a | n/a | 0.7 |
| 2000 | 264 | 6 | 0 | 0 | 22 | 0 | 0 | 0 | 292 |
| % Change | -11.4 | -40.0 | n/a | n/a | -70.7 | n/a | n/a | n/a | -23.8 |
| 1999 | 298 | 10 | 0 | 0 | 75 | 0 | 0 | 0 | 383 |

Source: CMHC (Starts and Completions Survey)

## Table 2: Starts by Submarket and by Dwelling Type
### First Quarter 2009

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q1 2009 | Q1 2008 | Q1 2009 | Q1 2008 | Q1 2009 | Q1 2008 | Q1 2009 | Q1 2008 | Q1 2009 | Q1 2008 | % Change |
| Peterborough City | 7 | 15 | 0 | 0 | 10 | 11 | 0 | 0 | 17 | 26 | -34.6 |
| Cavan Monaghan TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Douro-Dummer TP | 5 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 1 | ** |
| Otonabee-South Monaghan TP | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | -100.0 |
| Smith-Ennismore-Lakefield TP | 2 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 3 | -33.3 |
| **Peterborough CMA** | 14 | 21 | 0 | 0 | 10 | 11 | 0 | 0 | 24 | 32 | -25.0 |

## Table 2.1: Starts by Submarket and by Dwelling Type
### January - March 2009

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | % Change |
| Peterborough City | 7 | 15 | 0 | 0 | 10 | 11 | 0 | 0 | 17 | 26 | -34.6 |
| Cavan Monaghan TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Douro-Dummer TP | 5 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 1 | ** |
| Otonabee-South Monaghan TP | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | -100.0 |
| Smith-Ennismore-Lakefield TP | 2 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 3 | -33.3 |
| **Peterborough CMA** | 14 | 21 | 0 | 0 | 10 | 11 | 0 | 0 | 24 | 32 | -25.0 |

Source: CMHC (Starts and Completions Survey)

## Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
## First Quarter 2009

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q1 2009 | Q1 2008 | Q1 2009 | Q1 2008 | Q1 2009 | Q1 2008 | Q1 2009 | Q1 2008 |
| Peterborough City | 0 | 11 | 10 | 0 | 0 | 0 | 0 | 0 |
| Cavan Monaghan TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Douro-Dummer TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Otonabee-South Monaghan TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Smith-Ennismore-Lakefield TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Peterborough CMA** | 0 | 11 | 10 | 0 | 0 | 0 | 0 | 0 |

## Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
## January - March 2009

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 |
| Peterborough City | 0 | 11 | 10 | 0 | 0 | 0 | 0 | 0 |
| Cavan Monaghan TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Douro-Dummer TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Otonabee-South Monaghan TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Smith-Ennismore-Lakefield TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Peterborough CMA** | 0 | 11 | 10 | 0 | 0 | 0 | 0 | 0 |

## Table 2.4: Starts by Submarket and by Intended Market
## First Quarter 2009

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | Q1 2009 | Q1 2008 | Q1 2009 | Q1 2008 | Q1 2009 | Q1 2008 | Q1 2009 | Q1 2008 |
| Peterborough City | 7 | 15 | 0 | 11 | 10 | 0 | 17 | 26 |
| Cavan Monaghan TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Douro-Dummer TP | 5 | 1 | 0 | 0 | 0 | 0 | 5 | 1 |
| Otonabee-South Monaghan TP | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 2 |
| Smith-Ennismore-Lakefield TP | 2 | 3 | 0 | 0 | 0 | 0 | 2 | 3 |
| **Peterborough CMA** | 14 | 21 | 0 | 11 | 10 | 0 | 24 | 32 |

## Table 2.5: Starts by Submarket and by Intended Market
## January - March 2009

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 |
| Peterborough City | 7 | 15 | 0 | 11 | 10 | 0 | 17 | 26 |
| Cavan Monaghan TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Douro-Dummer TP | 5 | 1 | 0 | 0 | 0 | 0 | 5 | 1 |
| Otonabee-South Monaghan TP | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 2 |
| Smith-Ennismore-Lakefield TP | 2 | 3 | 0 | 0 | 0 | 0 | 2 | 3 |
| **Peterborough CMA** | 14 | 21 | 0 | 11 | 10 | 0 | 24 | 32 |

Source: CMHC (Starts and Completions Survey)

| Table 3: Completions by Submarket and by Dwelling Type<br>First Quarter 2009 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Submarket** | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | Q1 2009 | Q1 2008 | Q1 2009 | Q1 2008 | Q1 2009 | Q1 2008 | Q1 2009 | Q1 2008 | Q1 2009 | Q1 2008 | % Change |
| Peterborough City | 44 | 40 | 0 | 0 | 8 | 11 | 0 | 0 | 52 | 51 | 2.0 |
| Cavan Monaghan TP | 4 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 2 | 100.0 |
| Douro-Dummer TP | 9 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 9 | 4 | 125.0 |
| Otonabee-South Monaghan TP | 5 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 8 | -37.5 |
| Smith-Ennismore-Lakefield TP | 2 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 7 | -71.4 |
| **Peterborough CMA** | 64 | 61 | 0 | 0 | 8 | 11 | 0 | 0 | 72 | 72 | 0.0 |

| Table 3.1: Completions by Submarket and by Dwelling Type<br>January - March 2009 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Submarket** | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | % Change |
| Peterborough City | 44 | 40 | 0 | 0 | 8 | 11 | 0 | 0 | 52 | 51 | 2.0 |
| Cavan Monaghan TP | 4 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 2 | 100.0 |
| Douro-Dummer TP | 9 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 9 | 4 | 125.0 |
| Otonabee-South Monaghan TP | 5 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 8 | -37.5 |
| Smith-Ennismore-Lakefield TP | 2 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 7 | -71.4 |
| **Peterborough CMA** | 64 | 61 | 0 | 0 | 8 | 11 | 0 | 0 | 72 | 72 | 0.0 |

Source: CMHC (Starts and Completions Survey)

## Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
## First Quarter 2009

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q1 2009 | Q1 2008 | Q1 2009 | Q1 2008 | Q1 2009 | Q1 2008 | Q1 2009 | Q1 2008 |
| Peterborough City | 8 | 11 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cavan Monaghan TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Douro-Dummer TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Otonabee-South Monaghan TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Smith-Ennismore-Lakefield TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Peterborough CMA** | 8 | 11 | 0 | 0 | 0 | 0 | 0 | 0 |

## Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
## January - March 2009

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 |
| Peterborough City | 8 | 11 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cavan Monaghan TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Douro-Dummer TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Otonabee-South Monaghan TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Smith-Ennismore-Lakefield TP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Peterborough CMA** | 8 | 11 | 0 | 0 | 0 | 0 | 0 | 0 |

## Table 3.4: Completions by Submarket and by Intended Market
## First Quarter 2009

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | Q1 2009 | Q1 2008 | Q1 2009 | Q1 2008 | Q1 2009 | Q1 2008 | Q1 2009 | Q1 2008 |
| Peterborough City | 52 | 48 | 0 | 3 | 0 | 0 | 52 | 51 |
| Cavan Monaghan TP | 4 | 2 | 0 | 0 | 0 | 0 | 4 | 2 |
| Douro-Dummer TP | 9 | 4 | 0 | 0 | 0 | 0 | 9 | 4 |
| Otonabee-South Monaghan TP | 5 | 8 | 0 | 0 | 0 | 0 | 5 | 8 |
| Smith-Ennismore-Lakefield TP | 2 | 7 | 0 | 0 | 0 | 0 | 2 | 7 |
| **Peterborough CMA** | 72 | 69 | 0 | 3 | 0 | 0 | 72 | 72 |

## Table 3.5: Completions by Submarket and by Intended Market
## January - March 2009

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 |
| Peterborough City | 52 | 48 | 0 | 3 | 0 | 0 | 52 | 51 |
| Cavan Monaghan TP | 4 | 2 | 0 | 0 | 0 | 0 | 4 | 2 |
| Douro-Dummer TP | 9 | 4 | 0 | 0 | 0 | 0 | 9 | 4 |
| Otonabee-South Monaghan TP | 5 | 8 | 0 | 0 | 0 | 0 | 5 | 8 |
| Smith-Ennismore-Lakefield TP | 2 | 7 | 0 | 0 | 0 | 0 | 2 | 7 |
| **Peterborough CMA** | 72 | 69 | 0 | 3 | 0 | 0 | 72 | 72 |

Source: CMHC (Starts and Completions Survey)

## Table 4: Absorbed Single-Detached Units by Price Range
## First Quarter 2009

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | < $200,000 | | $200,000 - $249,999 | | $250,000 - $299,999 | | $300,000 - $399,999 | | $400,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **Peterborough City** | | | | | | | | | | | | | |
| Q1 2009 | 0 | 0.0 | 4 | 8.9 | 18 | 40.0 | 18 | 40.0 | 5 | 11.1 | 45 | 300,900 | 320,991 |
| Q1 2008 | 0 | 0.0 | 4 | 11.8 | 18 | 52.9 | 12 | 35.3 | 0 | 0.0 | 34 | 277,900 | 291,267 |
| Year-to-date 2009 | 0 | 0.0 | 4 | 8.9 | 18 | 40.0 | 18 | 40.0 | 5 | 11.1 | 45 | 300,900 | 320,991 |
| Year-to-date 2008 | 0 | 0.0 | 4 | 11.8 | 18 | 52.9 | 12 | 35.3 | 0 | 0.0 | 34 | 277,900 | 291,267 |
| **Cavan Monaghan TP** | | | | | | | | | | | | | |
| Q1 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | 50.0 | 2 | 50.0 | 4 | -- | -- |
| Q1 2008 | 0 | 0.0 | 0 | 0.0 | 1 | 50.0 | 0 | 0.0 | 1 | 50.0 | 2 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | 50.0 | 2 | 50.0 | 4 | -- | -- |
| Year-to-date 2008 | 0 | 0.0 | 0 | 0.0 | 1 | 50.0 | 0 | 0.0 | 1 | 50.0 | 2 | -- | -- |
| **Douro-Dummer TP** | | | | | | | | | | | | | |
| Q1 2009 | 0 | 0.0 | 1 | 11.1 | 2 | 22.2 | 1 | 11.1 | 5 | 55.6 | 9 | -- | -- |
| Q1 2008 | 0 | 0.0 | 0 | 0.0 | 1 | 25.0 | 0 | 0.0 | 3 | 75.0 | 4 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 1 | 11.1 | 2 | 22.2 | 1 | 11.1 | 5 | 55.6 | 9 | -- | -- |
| Year-to-date 2008 | 0 | 0.0 | 0 | 0.0 | 1 | 25.0 | 0 | 0.0 | 3 | 75.0 | 4 | -- | -- |
| **Otonabee-South Monaghan TP** | | | | | | | | | | | | | |
| Q1 2009 | 0 | 0.0 | 0 | 0.0 | 1 | 20.0 | 3 | 60.0 | 1 | 20.0 | 5 | -- | -- |
| Q1 2008 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 3 | 37.5 | 5 | 62.5 | 8 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 1 | 20.0 | 3 | 60.0 | 1 | 20.0 | 5 | -- | -- |
| Year-to-date 2008 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 3 | 37.5 | 5 | 62.5 | 8 | -- | -- |
| **Smith-Ennismore-Lakefield TP** | | | | | | | | | | | | | |
| Q1 2009 | 2 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | -- | -- |
| Q1 2008 | 0 | 0.0 | 0 | 0.0 | 1 | 14.3 | 3 | 42.9 | 3 | 42.9 | 7 | -- | -- |
| Year-to-date 2009 | 2 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | -- | -- |
| Year-to-date 2008 | 0 | 0.0 | 0 | 0.0 | 1 | 14.3 | 3 | 42.9 | 3 | 42.9 | 7 | -- | -- |
| **Peterborough CMA** | | | | | | | | | | | | | |
| Q1 2009 | 2 | 3.1 | 5 | 7.7 | 21 | 32.3 | 24 | 36.9 | 13 | 20.0 | 65 | 325,900 | 345,300 |
| Q1 2008 | 0 | 0.0 | 4 | 7.3 | 21 | 38.2 | 18 | 32.7 | 12 | 21.8 | 55 | 306,990 | 352,619 |
| Year-to-date 2009 | 2 | 3.1 | 5 | 7.7 | 21 | 32.3 | 24 | 36.9 | 13 | 20.0 | 65 | 325,900 | 345,300 |
| Year-to-date 2008 | 0 | 0.0 | 4 | 7.3 | 21 | 38.2 | 18 | 32.7 | 12 | 21.8 | 55 | 306,990 | 352,619 |

Source: CMHC (Market Absorption Survey)

| Table 4.1: Average Price ($) of Absorbed Single-detached Units<br>First Quarter 2009 | | | | | | |
|---|---|---|---|---|---|---|
| **Submarket** | Q1 2009 | Q1 2008 | % Change | YTD 2009 | YTD 2008 | % Change |
| Peterborough City | 320,991 | 291,267 | 10.2 | 320,991 | 291,267 | 10.2 |
| Cavan Monaghan TP | -- | -- | n/a | -- | -- | n/a |
| Douro-Dummer TP | -- | -- | n/a | -- | -- | n/a |
| Otonabee-South Monaghan TP | -- | -- | n/a | -- | -- | n/a |
| Smith-Ennismore-Lakefield TP | -- | -- | n/a | -- | -- | n/a |
| Peterborough CMA | 345,300 | 352,619 | -2.1 | 345,300 | 352,619 | -2.1 |

Source: CMHC (Market Absorption Survey)

## Table 5: MLS® Residential Activity for Peterborough
### First Quarter 2009

| | | Number of Sales[1] | Yr/Yr[2] (%) | Sales SA[1] | Number of New Listings[1] | New Listings SA[1] | Sales-to-New Listings SA[2] | Average Price[1] ($) | Yr/Yr[2] (%) | Average Price[1] ($) SA |
|---|---|---|---|---|---|---|---|---|---|---|
| 2008 | January | 156 | -6.0 | 271 | 395 | 456 | 59.4 | 222,125 | 5.1 | 218,214 |
| | February | 174 | -13.4 | 219 | 373 | 394 | 55.6 | 215,463 | -3.5 | 228,365 |
| | March | 208 | 0.0 | 210 | 478 | 457 | 46.0 | 221,944 | 3.9 | 239,363 |
| | April | 267 | -11.9 | 214 | 596 | 456 | 46.9 | 233,158 | 7.4 | 233,117 |
| | May | 287 | -15.8 | 214 | 648 | 475 | 45.1 | 248,906 | 8.7 | 243,567 |
| | June | 271 | -12.6 | 215 | 569 | 467 | 46.0 | 241,819 | 1.9 | 238,846 |
| | July | 260 | -20.0 | 207 | 526 | 442 | 46.8 | 232,462 | -2.4 | 225,833 |
| | August | 237 | -21.3 | 199 | 437 | 428 | 46.5 | 223,655 | -4.3 | 226,866 |
| | September | 243 | 7.5 | 220 | 499 | 466 | 47.2 | 246,231 | -4.0 | 240,638 |
| | October | 217 | -2.7 | 233 | 370 | 435 | 53.6 | 220,487 | -9.3 | 226,706 |
| | November | 118 | -32.6 | 161 | 257 | 437 | 36.8 | 218,355 | -7.9 | 233,785 |
| | December | 68 | -32.7 | 143 | 116 | 351 | 40.7 | 200,035 | -14.9 | 209,445 |
| 2009 | January | 81 | -48.1 | 146 | 311 | 379 | 38.5 | 209,173 | -5.8 | 216,171 |
| | February | 127 | -27.0 | 164 | 320 | 374 | 43.9 | 203,520 | -5.5 | 219,560 |
| | March | 169 | -18.8 | 162 | 490 | 395 | 41.0 | 218,540 | -1.5 | 233,027 |
| | April | | | | | | | | | |
| | May | | | | | | | | | |
| | June | | | | | | | | | |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |
| | | | | | | | | | | |
| | Q1 2008 | 538 | -6.4 | | 1,246 | | | 219,900 | 1.6 | |
| | Q1 2009 | 377 | -29.9 | | 1,121 | | | 211,468 | -3.8 | |
| | | | | | | | | | | |
| | YTD 2008 | 538 | -6.4 | | 1,246 | | | 219,901 | 1.6 | |
| | YTD 2009 | 377 | -29.9 | | 1,121 | | | 211,468 | -3.8 | |

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

## Table 6: Economic Indicators
## First Quarter 2009

| | | Interest Rates | | | NHPI, Total, (Ontario) 1997=100 | CPI, 2002 =100 (Ontario) | Peterborough Labour Market | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | P & I Per $100,000 | Mortage Rates (%) | | | | Employment SA (,000) | Unemployment Rate (%) SA | Participation Rate (%) SA | Average Weekly Earnings ($) |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | |
| 2008 | January | 725 | 7.35 | 7.39 | 144.5 | 110.9 | 57.6 | 7.2 | 67.5 | 726 |
| | February | 718 | 7.25 | 7.29 | 145.2 | 111.4 | 57.2 | 7.1 | 67.3 | 721 |
| | March | 712 | 7.15 | 7.19 | 145.6 | 111.7 | 56.2 | 6.9 | 65.8 | 730 |
| | April | 700 | 6.95 | 6.99 | 145.8 | 112.5 | 55.4 | 7.2 | 64.5 | 731 |
| | May | 679 | 6.15 | 6.65 | 145.9 | 113.6 | 55.7 | 6.5 | 64.4 | 725 |
| | June | 710 | 6.95 | 7.15 | 146.4 | 114.2 | 56.9 | 6.8 | 66.5 | 723 |
| | July | 710 | 6.95 | 7.15 | 146.5 | 115.1 | 57.3 | 6.4 | 66.6 | 705 |
| | August | 691 | 6.65 | 6.85 | 146.6 | 114.8 | 57.7 | 6.4 | 67.0 | 706 |
| | September | 691 | 6.65 | 6.85 | 146.6 | 115.1 | 57.2 | 5.9 | 65.9 | 715 |
| | October | 713 | 6.35 | 7.20 | 146.6 | 113.7 | 57.0 | 5.6 | 65.4 | 731 |
| | November | 713 | 6.35 | 7.20 | 146.5 | 113.5 | 56.5 | 4.7 | 64.4 | 737 |
| | December | 685 | 5.60 | 6.75 | 146.5 | 112.8 | 56.0 | 4.7 | 63.8 | 727 |
| 2009 | January | 627 | 5.00 | 5.79 | 146.6 | 112.4 | 54.8 | 5.5 | 62.9 | 772 |
| | February | 627 | 5.00 | 5.79 | 146.6 | 113.1 | 53.8 | 5.9 | 62.1 | 787 |
| | March | 613 | 4.50 | 5.55 | | 113.7 | 53.3 | 7.0 | 62.2 | 803 |
| | April | | | | | | | | | |
| | May | | | | | | | | | |
| | June | | | | | | | | | |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

# METHODOLOGY

**Starts & Completions Survey Methodology**

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

**Market Absorption Survey Methodology**

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

# STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

## DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

## INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

**Freehold:** A residence where the owner owns the dwelling and lot outright.

**Condominium (including Strata-Titled):** An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

**Rental**: Dwelling constructed for rental purposes regardless of who finances the structure.

## GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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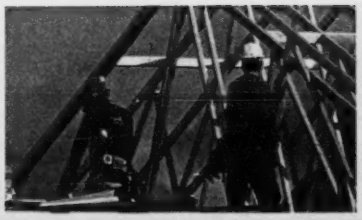

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